

44-414

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: NEW LONDON County Name: HENRY Date Budget Adopted: 03/07/06
(Date) xx/xx/xx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

County Auditor Date Stamp	Telephone Number _____ Signature _____ January 1, 2005 Property Valuations	Last Official Census
	With Gas & Electric Regular 2a <u>28,988,128</u> 2b <u>28,810,973</u>	
	Without Gas & Electric DEBT SERVICE 3a <u>29,784,824</u> 3b <u>29,607,669</u>	
	Ag Land 4a <u>100,574</u>	

Code Sec.	Dollar Limit	Purpose	#N/A	#N/A	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	#N/A	Regular General levy	###		5 234,804	233,369	43 8.10000
Non-Voted Other Permissible Levies							
12(8)	0.67500	Contract for use of Bridge			6 0	0	44 0
12(10)	0.95000	Opr & Maint publicly owned Transit			7 0	0	45 0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center			8 0	0	46 0
12(12)	0.13500	Opr & Maint of City owned Civic Center			9 0	0	47 0
12(13)	0.06750	Planning a Sanitary Disposal Project			10 0	0	48 0
12(14)	0.27000	Aviation Authority (under sec.330A.15)			11 0	0	49 0
12(15)	Amt Nec	Joint city-county building lease			12 0	0	50 0
12(16)	0.06750	Levee Impr. fund in special charter city			13 0	0	51 0
12(18)	Amt Nec	Liability, property & self insurance costs			14 0	0	52 0
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.			462 0	0	465 0
Voted Other Permissible Levies							
12(1)	0.13500	Instrumental/Vocal Music Groups			15 0	0	53 0
12(2)	0.81000	Memorial Building			16 0	0	54 0
12(3)	0.13500	Symphony Orchestra			17 0	0	55 0
12(4)	0.27000	Cultural & Scientific Facilities			18 0	0	56 0
12(5)	As Voted	County Bridge			19 0	0	57 0
12(6)	1.35000	Missi or Missouri River Bridge Const.			20 0	0	58 0
12(9)	0.03375	Aid to a Transit Company			21 0	0	59 0
12(17)	0.20500	Maintain Institution received by gift/devise			22 0	0	60 0
12(19)	1.00000	City Emergency Medical District			463 0	0	466 0
12(21)	0.27000	Support Public Library			23 0	0	61 0
28E.22	1.50000	Unified Law Enforcement			24 0	0	62 0
Total General Fund Regular Levies (5 thru 24)					25 234,804	233,369	
384.1	3.00375	Ag Land			26 302	302	63 3.00375
Total General Fund Tax Levies (25 + 26)					27 235,106	233,671	Do Not Add
Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)			28 0	0	64 0
384.6	Amt Nec	Police & Fire Retirement			29 0	0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)			30 47,330	47,041	1.63274
	Amt Nec	Other Employee Benefits			31 63,100	62,714	2.17675
Total Employee Benefit Levies (29,30,31)					32 110,430	109,755	65 3.80949
Sub Total Special Revenue Levies (28+32)					33 110,430	109,755	
Valuation							
386	As Req				With Gas & Elec	Without Gas & Elec	
		SSMID 1 (A)	(B)		34	0	66 0
		SSMID 2 (A)	(B)		35	0	67 0
		SSMID 3 (A)	(B)		36	0	68 0
		SSMID 4 (A)	(B)		35a	0	69 0
		SSMID 5 (A)	(B)		36a	0	565 0
		SSMID 6 (A)	(B)		37	0	566 0
Total SSMID (34 thru 37)					38 0	0	Do Not Add
Total Special Revenue Levies (33+38)					39 110,430	109,755	
384.4	Amt Nec	Debt Service Levy	76.10(6)		40 0	0	70 0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41 0	0	71 0
Total Property Taxes (27+39+40+41)					42 345,536	343,426	72 11.90949

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:
 Budgets submitted that DO NOT meet the following criteria are not legal documents and will be returned to the city for correction.

- 1) The prescribed Notice of Public Hearing Budget Estimate (Form 631.1) was lawfully published, or posted if applicable, and notarized, filed proof was evidenced.
- 2) Budget hearing notices were published or posted not less than 10 days, nor more than 20 days, prior to the budget hearing.
- 3) Adopted property taxes do not exceed published or posted amounts.
- 4) Adopted expenditures do not exceed published or posted amounts in each of the nine program areas, or in total.

(County Auditor)

Fund Balance Worksheet for City of NEW LONDON

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
*Annual Report FY 2005		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	352,134	83,178	-40,446	48,992		443,858	1,121,184	1,565,042
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	449,961	267,249	43,091	145,954		906,255	1,992,320	2,898,575
Actual Expenditures Except End Bal (pg 12, line 259) *	3	445,260	273,664	28,805	56,282		804,011	1,902,631	2,706,642
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	356,835	76,763	-26,160	138,664	0	546,102	1,210,873	1,756,975
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	356,835	76,763	-26,160	138,664	0	546,102	1,210,873	1,756,975
Re-Est Revenues	6	389,888	292,945	26,160	127,615	0	836,608	3,398,750	4,235,358
Re-Est Expenditures	7	449,018	265,895	0	122,000	0	836,913	3,664,165	4,501,078
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	297,705	103,813	0	144,279	0	545,797	945,458	1,491,255
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	297,705	103,813	0	144,279	0	545,797	945,458	1,491,255
Revenues	11	369,386	332,650	0	143,800	0	845,836	2,417,450	3,263,286
Expenditures	12	444,578	293,300	0	193,800	0	931,678	2,517,450	3,449,128
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	222,513	143,163	0	94,279	0	459,955	845,458	1,305,413

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005

** The remaining two sections are filled in by the software once ALL worksheets are completed.

CITY OF NEW LONDON

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
GOVERNMENT ACTIVITIES									
Public Safety									
Police Department/Crime Prevention 1	193,500	24,525					325 218,025	215,500	207,540
Jail 2							327 0	0	0
Emergency Management 3							328 0	0	0
Flood Control 4							329 0	0	0
Fire Department 5	51,483						330 51,483	51,483	20,739
Ambulance 6							331 0	0	0
Building Inspections 7							332 0	0	0
Miscellaneous Protective Services 8							333 0	0	0
Animal Control 9	2,000						349 2,000	2,000	1,585
Other Public Safety 10							334 0	0	0
TOTAL (lines 1 - 10) 11	246,983	24,525			0		271,508	268,983	229,864
Public Works									
Roads, Bridges, & Sidewalks 12	25,000	132,920					353 157,920	170,060	147,361
Parking - Meter and Off-Street 13							356 0	0	0
Street Lighting 14							324 0	0	0
Traffic Control and Safety 15		8,375					326 8,375	4,685	4,779
Snow Removal 16		16,375					354 16,375	9,200	9,558
Highway Engineering 17							355 0	0	0
Street Cleaning 18		10,750					359 10,750	14,055	14,337
Airport (if not Enterprise) 19							365 0	0	0
Garbage (if not Enterprise) 20							358 0	0	0
Other Public Works 21							350 0	0	0
TOTAL (lines 12 - 21) 22	25,000	168,420			0		193,420	198,000	176,035
Health and Social Services									
Welfare Assistance 23							337 0	0	0
City Hospital 24							338 0	0	0
Payments to Private Hospitals 25							339 0	0	0
Health Regulation and Inspection 26							340 0	0	0
Water, Air, and Mosquito Control 27							341 0	0	0
Community Mental Health 28							342 0	0	0
Other Health and Social Services 29							343 0	0	0
TOTAL (lines 23 - 29) 30	0	0			0		0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
Culture and Recreation										
Library Services	31	75,695	8,900				344	84,595	87,435	79,985
Museum, Band and Theater	32						345	0	0	0
Parks	33						346	0	0	25,594
Recreation	34	26,400	2,520				587	28,920	32,700	0
Cemetery	35						366	0	0	0
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	0	0
TOTAL (lines 31 - 37)	38	102,095	11,420			0		113,515	120,135	105,579
Community and Economic Development										
Community Beautification	39						367	0	0	0
Economic Development	40						368	0	0	0
Housing and Urban Renewal	41						369	0	0	0
Planning & Zoning	42						379	0	0	0
Other Com & Econ Development	43						370	0	0	0
TOTAL (lines 39 - 43)	44	0	0			0		0	0	0
General Government										
Mayor, Council, & City Manager	45	4,000					375	4,000	4,000	4,300
Clerk, Treasurer, & Finance Adm.	46	28,600	3,835				376	32,435	31,000	24,514
Elections	47	1,000					377	1,000	1,000	0
Legal Services & City Attorney	48	11,050					378	11,050	11,000	8,862
City Hall & General Buildings	49	4,950					380	4,950	18,000	16,514
Tort Liability	50	8,650	63,100				382	71,750	9,000	60,081
Other General Government	51	12,250					381	12,250	0	0
TOTAL (lines 45 - 51)	52	70,500	66,935			0		137,435	74,000	114,271
Debt Service	53		22,000					22,000	27,635	64,666
Capital Projects	54			193,800				193,800	122,000	81,130
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	444,578	293,300	0	193,800	0		931,678	810,753	771,545
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					191,400	360	191,400	199,000	168,912
Sewer Utility	57					174,870	357	174,870	147,980	231,418
Electric Utility	58					1,607,308	361	1,607,308	1,523,740	1,377,814
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					107,000	383	107,000	122,000	102,487
Transit	62						364	0	0	0
Cable TV, Internet & Telephone	63						443	0	0	0
Housing Authority	64						444	0	0	0
Storm Water Utility	65						445	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	66						446	0	0	0
Enterprise DEBT SERVICE	67					314,872	447	314,872	547,445	0
Enterprise CAPITAL PROJECTS	68					100,000	448	100,000	1,102,000	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					2,495,450		2,495,450	3,642,165	1,880,631
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	444,578	293,300	0	193,800	0	2,495,450	3,427,128	4,452,918	2,652,176
Transfers Out	71							22,000	48,160	54,466
Total Expenditures & Other Financing Uses (lines 71 +72)	72	444,578	293,300	0	193,800	0	2,517,450	3,449,128	4,501,078	2,706,642
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	222,513	143,163	20	94,279	0	845,458	1,305,413	1,491,255	1,756,975

* A continuing appropriation is the unexpended budgeted amount from a prior year's capital project. The entry is made on the Con Approps page that must accompany the budget forms if used. SEE INSTRUCTIONS FOR USE.

CITY OF NEW LONDON

REVENUES DETAIL
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	233,671	109,755	0	0			343,426	328,198	338,933
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	233,671	109,755	0	0			343,426	328,198	338,933
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		22,000					22,000	22,020	30,930
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	1,435	675	0	0			472 2,110	2,185	0
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11				143,800			395 143,800	127,615	145,255
Subtotal - Other City Taxes (lines 6 thru 11) 12	1,435	675	0	143,800			145,910	129,800	145,255
Licenses & Permits 13	2,800						2,800	2,700	2,232
Use of Money & Property 14	67,000						67,000	60,500	64,074
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	400,000	38,000
State Shared Revenues 16		160,870					400 160,870	167,000	171,111
Other State Grants & Reimbursements 17							401 0	0	0
Local Grants & Reimbursements 18	42,480						402 42,480	42,530	44,021
Subtotal - Intergovernmental (lines 15 thru 18) 19	42,480	160,870	0	0		0	203,350	609,530	253,132
Charges for Fees & Service:									
Water Utility 20						191,400	404 191,400	199,000	183,707
Sewer Utility 21						207,000	405 207,000	190,000	244,809
Electric Utility 22						1,901,050	406 1,901,050	1,785,750	1,407,021
Gas Utility 23							407 0	0	0
Parking 24							408 0	0	0
Airport 25						118,000	409 118,000	0	0
Landfill/Garbage 26							410 0	122,000	118,783
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	0	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31							431 0	0	0
Other Fees & Charges for Service 32		39,350					413 39,350	35,700	28,418
Subtotal - Charges for Service (lines 20 thru 32) 33	0	39,350	0	0	0	2,417,450	2,456,800	2,332,450	1,982,738
Special Assessments 34								0	0
Miscellaneous 35								0	26,815
Other Financing Sources:									
Operating Transfers In 36	22,000							22,000	48,160
Proceeds of Debt 37								0	702,000
Proceeds of Capital Asset Sales 38								0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	22,000	0	0	0	0	0	22,000	750,160	54,466
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	369,386	332,650	0	143,800	0	2,417,450	3,263,286	4,235,358	2,898,575
Beginning Fund Balance July 1 41	297,705	103,813	0	144,279	0	945,458	1,491,255	1,756,975	1,565,042
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	667,091	436,463	0	288,079	0	3,362,908	4,754,541	5,992,333	4,463,617

CITY OF NEW LONDON ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	233,671	106	109,755	134	0	161	0					234	343,426	264	328,198	294	338,933
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0
Net Current Property Taxes	79	233,671	108	109,755	136	0	163	0					236	343,426	266	328,198	296	338,933
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	22,000									238	22,000	268	22,020	298	30,930
Other City Taxes	81	1,435	111	675	138	0	165	143,800					239	145,910	269	129,800	299	145,255
Licenses & Permits	82	2,800	112	0							212	0	240	2,800	270	2,700	300	2,232
Use of Money and Property	83	67,000	113	0	139	0	166	0	194	0	213	0	241	67,000	271	60,500	301	64,074
Intergovernmental	84	42,480	114	160,870	140	0	167	0			426	0	242	203,350	272	609,530	302	253,132
Charges for Fees & Service	85	0	115	39,350	141	0	168	0	195	0	214	2,417,450	243	2,456,800	273	2,332,450	303	1,982,738
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	0	305	26,815
Sub-Total Revenues	88	347,386	118	332,650	144	0	171	143,800	197	0	216	2,417,450	246	3,241,286	276	3,485,198	306	2,844,109
Other Financing Sources:																		
Transfers In	89	22,000	119	0	145	0	172	0	198	0	217	0	247	22,000	277	48,160	307	54,466
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	702,000	308	0
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	369,386	120	332,650	148	0	175	143,800	200	0	220	2,417,450	250	3,263,286	280	4,235,358	310	2,898,575
Expenditures & Other Financing Uses																		
Public Safety	600	246,983	609	24,525							623	0	335	271,508	632	268,983	642	229,864
Public Works	601	25,000	610	168,420							624	0	336	193,420	633	198,000	643	176,035
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	102,095	612	11,420							626	0	371	113,515	635	120,135	645	105,579
Community and Economic Development	604	0	613	0							627	0	372	0	636	0	646	0
General Government	605	70,500	614	66,935							628	0	373	137,435	637	74,000	647	114,271
Debt Service	606	0	615	22,000	618	0					629	0	440	22,000	638	27,635	648	64,666
Capital Projects	607	0	616	0			621	193,800			630	0	441	193,800	639	122,000	649	81,130
Total Government Activities Expenditures	608	444,578	617	293,300	619	0	622	193,800	631	0			442	931,678	640	810,753	650	771,545
Business Type Proprietary: Enterprise & ISF											2,495,450	374	2,495,450	641	3,642,165	651	1,880,631	
Total Gov & Bus Type Expenditures	97	444,578	125	293,300	153	0	180	193,800	205	0	225	2,495,450	255	3,427,128	285	4,452,918	315	2,652,176
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	22,000	259	22,000	289	48,160	319	54,466
Total ALL Expenditures/Transfers Out	102	444,578	130	293,300	157	0	185	193,800	208	0	230	2,517,450	260	3,449,128	290	4,501,078	320	2,706,642
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-75,192	131	39,350	158	0	186	-50,000	209	0	231	-100,000	261	-185,842	291	-265,720	321	191,933
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	297,705	132	103,813	159	0	187	144,279	210	0	232	945,458	262	1,491,255	292	1,756,975	322	1,565,042
Ending Fund Balance June 30	105	222,513	133	143,163	160	0	188	94,279	211	0	233	845,458	263	1,305,413	293	1,491,255	323	1,756,975

**LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS**

City Name: NEW LONDON

Fiscal Year
2007

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	General Obligation	55,000	August-94	5,000	310		5,310	5,310	0
(2)	General Obligation Capital Loan Notes	55,000	September-99	5,000	1,605	400	7,005	7,005	0
(3)	General Obligation Capital Loan Notes	110,000	September-99	10,000	3,725	400	14,125	14,125	0
(4)	Electric Revenue Refunding Bonds	835,000	February-06	260,000	33,742		293,742	293,742	0
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		0
(9)							0		0
(10)							0		0
(11)							0		0
(12)							0		0
(13)							0		0
(14)							0		0
(15)							0		0
(16)							0		0
(17)							0		0
(18)							0		0
(19)							0		0
(20)							0		0
(21)							0		0
(22)							0		0
(23)							0		0
(24)							0		0
(25)							0		0
(26)							0		0
(27)							0		0
(28)							0		0
(29)							0		0
(30)							0		0
	TOTALS			280,000	39,382	800	320,182	320,182	0

LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS
PAGE 2

Fiscal Year
2007

City Name: NEW LONDON

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(31)							0		0
(32)							0		0
(33)							0		0
(34)							0		0
(35)							0		0
(36)							0		0
(37)							0		0
(38)							0		0
(39)							0		0
(40)							0		0
(41)							0		0
(42)							0		0
(43)							0		0
(44)							0		0
(45)							0		0
(46)							0		0
(47)							0		0
(48)							0		0
(49)							0		0
(50)							0		0
(51)							0		0
(52)							0		0
(53)							0		0
(54)							0		0
(55)							0		0
(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **NEW LONDON** , Iowa

The City Council will conduct a public hearing on the proposed Budget at City Office, 112 W. Main St.

on 03/07/06 at 6:30 p.m.
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.
 Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,
 City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property \$ 11.90949

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part
 of the proposed budget.

 (319) 367-7702
 phone number

 Paula J. Turner-Coates
 City Clerk/Finance Officer's NAME

		Budget FY 2007	Re-estimated FY 2006	Actual FY 2005
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	343,426	328,198	338,933
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	343,426	328,198	338,933
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	22,000	22,020	30,930
Other City Taxes	6	145,910	129,800	145,255
Licenses & Permits	7	2,800	2,700	2,232
Use of Money and Property	8	67,000	60,500	64,074
Intergovernmental	9	203,350	609,530	253,132
Charges for Fees & Service	10	2,456,800	2,332,450	1,982,738
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	26,815
Other Financing Sources	13	22,000	750,160	54,466
Total Revenues and Other Sources	14	3,263,286	4,235,358	2,898,575
Expenditures & Other Financing Uses				
Public Safety	15	271,508	268,983	229,864
Public Works	16	193,420	198,000	176,035
Health and Social Services	17	0	0	0
Culture and Recreation	18	113,515	120,135	105,579
Community and Economic Development	19	0	0	0
General Government	20	137,435	74,000	114,271
Debt Service	21	22,000	27,635	64,666
Capital Projects	22	193,800	122,000	81,130
Total Government Activities Expenditures	23	931,678	810,753	771,545
Business Type / Enterprises	24	2,495,450	3,642,165	1,880,631
Total ALL Expenditures	25	3,427,128	4,452,918	2,652,176
Transfers Out	26	22,000	48,160	54,466
Total ALL Expenditures/Transfers Out	27	3,449,128	4,501,078	2,706,642
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-185,842	-265,720	191,933
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,491,255	1,756,975	1,565,042
Ending Fund Balance June 30	31	1,305,413	1,491,255	1,756,975